

Siam proof set fetches a king's ransom

By Roger Boye

A California coin dealer has shelled out more than \$1.8 million for the King of Siam proof set, but he still talks like a man who has made the buy of a lifetime.

"I was prepared to go higher; I thought it would bring more than \$2 million," said Dwight Manley, president of Spectrum Numismatics International of Santa Ana, Calif. "I've already turned down a substantial profit [from a would-be owner]."

Manley and his company bought the group of nine U.S. rarities at a West Coast auction earlier this month. The price paid was a little more than half of the

\$3.19 million the set fetched in May 1990, the last time it was sold at auction.

Still, many experts believe that the King of Siam set is the hobby's greatest rarity, thanks to its rich history and the fact that it includes one of 15 known 1804 silver dollars. The coins were made in Philadelphia in the mid-1830s as a gift for the King of Siam (now Thailand).



At least 120 coin dealers from 12 countries will be in Chicago next weekend for the Chicago International Coin Fair, the city's largest annual show devoted to foreign money.

Dealers will sell their wares at

the Hyatt Regency Hotel, 151 E. Wacker Drive. Hours are 10 a.m. to 6 p.m. on Friday and Saturday and 10 a.m. to 3 p.m. next Sunday (Feb. 28) in Wacker Hall on the lower level of the east tower.

Several hobby organizations will meet at the hotel on Saturday or Sunday in conjunction with the fair, and a session for persons ages 17 and under begins at 10 a.m. Saturday in the Buckingham Room on the concourse level of the west tower.

For the third year, collectors will have to pay \$3 (or \$1 for persons 12 and under) to gain admission to the fair's coin bourse. Club meetings and the program for youngsters are free and open to the public.